

Convention Center



Fund Description

This fund provides partial funding for the operation and maintenance of the Convention Center and provides lease revenue bond financing payments related to the Convention Center Expansion Project. City services related to this facility are also provided. This fund is administered by the Financial Management Department.

Convention Center

Department Summary

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
Positions	0.00	0.00	0.00
Personnel Expenses	0	0	0
Non-Personnel Expenses	25,689,619	18,308,366	(7,381,253)
Total Department Expenses	25,689,619	18,308,366	(7,381,253)
Total Department Revenue	18,312,581	16,770,000	(1,542,581)

Convention Center Expansion Administration Fund

Department Expenditures

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
Convention Center Expansion Administration Fund	30,754	30,000	(754)
Fund Total	30,754	30,000	(754)

Significant Budget Adjustments

	FTE	Expenditure	Revenue
Adjustment to Operating Costs	0.00	(754)	0
Adjustment to reflect an anticipated reduction in operating costs for Fiscal Year 2011.			
Budget Adjustments Total	0.00	(754)	0

Expenditures by Category

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
NON-PERSONNEL			
Contracts	30,754	30,000	(754)
SUBTOTAL NON-PERSONNEL	30,754	30,000	(754)
Total	30,754	30,000	(754)

Revenues by Category

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
Other Financial Sources (Uses)	75,171	75,171	0
Total	75,171	75,171	0

Department Budget by Program

	FY2011 Positions	FY2011 Expenditures	FY2011 Revenue
Convention Center Expansion Project	0.00	30,000	75,171
Total	0.00	30,000	75,171

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Convention Center Expansion Project Fund

Department Expenditures

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
Convention Center Expansion Project Fund	21,753,587	14,873,088	(6,880,499)
Fund Total	21,753,587	14,873,088	(6,880,499)

Significant Budget Adjustments

	FTE	Expenditure	Revenue
Adjustment to Operating Costs Adjustment to reflect an anticipated reduction in operating costs for Fiscal Year 2011.	0.00	(28,400)	0
Revised Revenue Adjustment to reflect Fiscal Year 2011 revenue projections.	0.00	0	(789,142)
Budget Adjustments Total	0.00	(28,400)	(789,142)

Expenditures by Category

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
NON-PERSONNEL			
Contracts	1,203,400	1,175,000	(28,400)
Other	20,550,187	13,698,088	(6,852,099)
SUBTOTAL NON-PERSONNEL	21,753,587	14,873,088	(6,880,499)
Total	21,753,587	14,873,088	(6,880,499)

Revenues by Category

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
Other Financial Sources (Uses)	9,398,971	8,674,829	(724,142)
Revenue from Money and Property	185,000	120,000	(65,000)
Revenue from Federal Agencies	4,500,000	4,500,000	0
Total	14,083,971	13,294,829	(789,142)

Department Budget by Program

	FY2011 Positions	FY2011 Expenditures	FY2011 Revenue
Convention Center Expansion Project	0.00	14,873,088	13,294,829
Total	0.00	14,873,088	13,294,829

Convention Center

New Convention Facility Fund

Department Expenditures

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
New Convention Facility Fund	3,905,278	3,405,278	(500,000)
Fund Total	3,905,278	3,405,278	(500,000)

Expenditures by Category

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
NON-PERSONNEL			
Contracts	3,905,278	3,405,278	(500,000)
SUBTOTAL NON-PERSONNEL	3,905,278	3,405,278	(500,000)
Total	3,905,278	3,405,278	(500,000)

Revenues by Category

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
Other Financial Sources (Uses)	4,153,439	3,400,000	(753,439)
Total	4,153,439	3,400,000	(753,439)

Department Budget by Program

	FY2011 Positions	FY2011 Expenditures	FY2011 Revenue
Convention Center TOT	0.00	3,405,278	3,400,000
Total	0.00	3,405,278	3,400,000

Convention Center

Revenue and Expense Statement

	FY2010 Budget	FY2011 Proposed
CONVENTION CENTER EXPANSION FUNDS		
BEGINNING BALANCE AND RESERVES		
Balance from Prior Year	2,451,453	1,741,107
Prior Year Reserves	6,850,531	
TOTAL BALANCE AND RESERVES	9,301,984	1,741,107
REVENUE		
Interest Earnings	185,000	120,000
Port District Contribution	4,500,000	4,500,000
Transfer from Transient Occupancy Tax Fund	9,474,142	8,750,000
TOTAL REVENUE	14,159,142	13,370,000
TOTAL BALANCE, RESERVES, AND REVENUE	23,461,126	15,111,107
OPERATING EXPENSE		
Administrative Expense	30,754	30,000
De-Watering	928,400	975,000
Debt Service Lease Payment	13,700,968	13,698,088
Insurance	275,000	200,000
Transfer to Other Funds	6,849,219	
TOTAL OPERATING EXPENSE	21,784,341	14,903,088
TOTAL EXPENSE	21,784,341	14,903,088
BALANCE	1,676,785	208,019
TOTAL EXPENSE, RESERVES AND BALANCE	23,461,126	15,111,107

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Revenue and Expense Statement

	FY2010 Budget	FY2011 Proposed
TOT-CONVENTION CENTER FUND		
BEGINNING BALANCE AND RESERVES		
Balance from Prior Year	(248,161)	203,407
Continuing Appropriations	999,285	
Reserve for Encumbrances		
TOTAL BALANCE AND RESERVES	751,124	203,407
REVENUE		
Transfer from Transient Occupancy Tax Fund	4,153,439	3,400,000
TOTAL REVENUE	4,153,439	3,400,000
TOTAL BALANCE, RESERVES, AND REVENUE	4,904,563	3,603,407
OPERATING EXPENSE		
City Expense in Support of Facility	50,000	50,000
Convention Center Corporation Allocation	3,855,278	3,355,278
TOTAL OPERATING EXPENSE	3,905,278	3,405,278
TOTAL EXPENSE	3,905,278	3,405,278
RESERVES		
Reserve for Continuing Appropriation	999,285	
TOTAL RESERVES	999,285	
BALANCE		198,129
TOTAL EXPENSE, RESERVES AND BALANCE	4,904,563	3,603,407

